

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

In re:

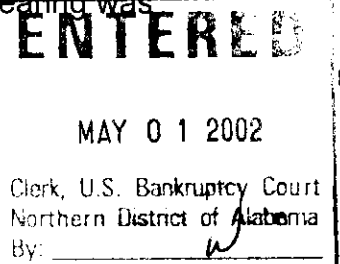
SHOOK & FLETCHER INSULATION CO.,)

Debtor-in-Possession.)

Case No. 02-02771-BGC-11

**ORDER (i) SCHEDULING HEARINGS ON APPROVAL OF THE
DISCLOSURE STATEMENT AND SOLICITATION PROCEDURES AND
TO CONSIDER CONFIRMATION OF THE PREPACKAGED PLAN OF
REORGANIZATION, (ii) ESTABLISHING DISCOVERY SCHEDULE, AND
(iii) ESTABLISHING DEADLINES AND PROCEDURES FOR FILING
OBJECTIONS TO THE ADEQUACY OF THE DISCLOSURE STATEMENT
AND SOLICITATION PROCEDURES AND TO CONFIRMATION OF PLAN**

This matter came before the Court on a Motion for an Order (i) Scheduling A
Combined Hearing On Approval Of Disclosure Statement And Solicitation Procedures
And To Consider Confirmation Of The Prepackaged Plan Of Reorganization, (ii)
Establishing Deadlines and Procedures For Filing Objections To The Adequacy Of The
Disclosure Statement And Solicitation Procedures Or Confirmation Of The Plan, And
(iii) Approving Form And Manner Of Notice Of Confirmation Hearing, filed on April 8,
2002, by the Debtor, and on the Response of Travelers Casualty & Surety Company to
the Debtors Motion for an Order (i) Scheduling A Combined Hearing On Approval Of
Disclosure Statement And Solicitation Procedures And To Consider Confirmation Of
The Prepackaged Plan Of Reorganization, (ii) Establishing Deadlines and Procedures
For Filing Objections To The Adequacy Of The Disclosure Statement And Solicitation
Procedures Or Confirmation Of The Plan, And (iii) Approving Form And Manner Of
Notice Of Confirmation Hearing, filed on April 15, 2002. After notice, a hearing was



held on April 17, 2002. Appearing were: Richard Carmody and Richard Wyron, the attorneys for the debtor; Clark Watson, David Woll, Kenneth Ziman and Eric Ray, the attorneys for Travelers Casualty & Surety Co.; Scott Williams, the futures representative; Robert Fishman, the attorney for Scott Williams; Nancy Davis, the attorney for the unofficial asbestos claimants committee; John Whittington and Lloyd Peeples, the attorneys for the equity security holders; Shawn Ramey, the attorney for Shook & Fletcher Supply Co.; and Clinton Pittman, the attorney for Southtrust Bank.

Based upon the agreement of the Debtor and Travelers Casualty & Surety Company ("Travelers") on the record, the Court establishes the following schedule and procedures in connection with Debtor's request for approval of its Disclosure Statement and prepetition solicitation procedures, and for confirmation of its prepackaged Plan of Reorganization.

Accordingly, it is hereby ORDERED as follows:

1. **Discovery Deadlines**

- a. All written discovery and production of documents shall be completed by May 17, 2002. The Court and the parties understand that the parties will use their best efforts to produce documents on an ongoing basis as documents become available.
- b. All depositions shall be completed by June 28, 2002, provided that document discovery has been completed in accordance with paragraph 1.a. above.

2. **Final Pretrial Conference.**

- a. A final pretrial conference shall be held on July 17, 2002 at 9:00 a.m. Central Time, in Courtroom 4 of the Robert S. Vance Federal Building, 1800 Fifth Avenue North, Birmingham, Alabama.

3. **Objections and Briefs.**

- a. Objections to approval of the Disclosure Statement and the solicitation procedures, and objections to confirmation of the debtor's prepackaged Plan of Reorganization, along with all supporting briefs, shall be filed with the Clerk of the Court, and shall be served in the manner described below, by July 19, 2002, at 4:00 p.m. Central Time.
- b. Responses to any such objections, and briefs in support of such responses, shall be filed with the Clerk of the Court, and served in the manner described below, by July 26, 2002, at 4:00 p.m. Central Time.
- c. All objections and responses, and all briefs in support, shall be served in such a manner (including by facsimile) so as to be actually received by 4:00 p.m. Central Time on the designated date, by the following counsel:

(i) **The Debtor:**

Roger Frankel, Esquire
Richard H. Wyron, Esquire
Swidler Berlin Shereff Friedman, LLP
3000 K Street, NW, Suite 300
Washington, DC 20007-5116
Telephone: (202) 424-7500
Facsimile: (202) 424-7645

Richard P. Carmody, Esquire
Lange, Simpson, Robinson & Somerville LLP
2100 3rd Avenue North, Suite 1100
Birmingham, AL 35203-3367
Telephone: (205) 250-5033
Facsimile: (205) 250-5034

(ii) Chair of the Unofficial Committee of Asbestos Claimants:

Joseph F. Rice, Esquire
c/o Nancy Worth Davis, Esquire
Ness Motley Loadholt Richardson & Poole, PC
28 Bridgeside Boulevard
Mount Pleasant, SC 29465
Telephone: (843) 216-9545
Facsimile: (843) 216-9450

(iii) The Futures Representative and his proposed counsel:

R. Scott Williams, Esquire
Haskell Slaughter Young & Rediker, L.L.C.
1200 AmSouth/Harbert Plaza
1901 Sixth Avenue North
Birmingham, AL 35203
Telephone: (205) 254-1435
Facsimile: (205) 324-1133

Robert M. Fishman, Esquire
Shaw Gussis Fishman Glantz & Wolfson, LLC
1144 West Fulton Street, Suite 200
Chicago, IL 60607
Telephone: (312) 541-0151
Facsimile: (312) 541-0155

(iv) The Equity Holders:

John P. Whittington, Esq.
Lloyd C. Peebles, III, Esq.
Bradley Arant Rose & White LLP
2001 Park Place, Suite 1400
Birmingham, AL 35203-2736
Telephone: (205) 521-8000
Facsimile: (205) 521-8500

(v) Travelers:

David J. Woll, Esquire
Kenneth S. Ziman, Esquire
Simpson Thacher & Bartlett
425 Lexington Avenue
New York, NY 10017
Telephone: (212) 455-2000
Facsimile: (212) 455-2502

W. Clark Watson, Esquire
Balch & Bingham LLP
1901 Sixth Avenue North, Suite 2600
Birmingham, AL 35203
Telephone: (205) 251-8100
Facsimile: (205) 226-8799

Copies of all such filings shall also be served by mail upon the other parties on the Service List established by the Court.

4. Hearings:

- a. The Court will commence the hearing to consider approval of the Debtor's Disclosure Statement and prepetition solicitation procedures on July 31, 2002, at 9:00 a.m. Central Time, in Courtroom 4.
- b. The Court will commence the hearing to consider confirmation of the Debtor's Plan of Reorganization on August 7, 2002, at 9:00 a.m. Central Time, in Courtroom 4.
- c. Such hearings may be adjourned from time to time as announced in open Court, or by order of the Court, without further notice.

5. **Notice of this Order.**

- a. The Clerk is directed to mail a copy of this Order to parties on the Debtor's Master Mailing Matrix filed with the Court.
- b. The Debtor may publish notice of this Order, and of the hearing and objection dates described herein, in a form and manner approved by separate Order of the Court.
- c. The form and manner of notice of this Order, and of the hearing and objection dates described herein, to be provided to individual asbestos claimants and/or their attorneys or agents shall be governed by separate Order of the Court.


BENJAMIN COHEN
United States Bankruptcy Judge

Dated: May 1, 2002